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Ronald B. MacDonald [1946-2002]

▲ Also admitted in Massachusetts  
▶ Also admitted in North Dakota  
◦ Also admitted in Washington  
• Also admitted in Idaho  
▲▲ Contract Counsel

November 8, 2017

**RE: Butte Mine Flooding Operable Unit Consent Decree – MRI Future Remediation  
Claim Escrow Annual Report**

Dear Parties:

Please be advised that the Escrow Annual Report dated November 7, 2017, contains a minor typographical error in the first sentence of Item #3, as follows:

*3. Interest earned on the funds held in the Escrow Account in 2016 was Eight Hundred Twenty-six Dollars and Forty-eight Cents (\$826.47).*

This sentence has been corrected to read:

*3. Interest earned on the funds held in the Escrow Account in 2016 was Eight Hundred Twenty-six Dollars and Forty-seven Cents (\$826.47).*

Enclosed please find a corrected Report for your files.

My apologies for this error.

Very truly yours,

DATSOPOULOS, MacDONALD & LIND, P.C.

Rebecca L. Summerville

Enclosure: As stated



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November 7, 2017

**RE: Butte Mine Flooding Operable Unit Consent Decree – MRI Future Remediation  
Claim Escrow Annual Report**

Dear Parties:

This Annual Report is made on behalf of Montana Resources, Inc. ("MRI") to conform to the Order entered by the United States Bankruptcy Court for the Southern District of Texas, Case No. 05-21207, In re: ASARCO LLC, et al. (Debtors) on December 27, 2007. The Order approved the Partial Settlement Agreement Regarding The Silver Bow Creek/Butte Superfund Site and Butte Mine filed on December 3, 2007 ("Settlement Agreement"). By Order dated April 17, 2008, the United States District Court for the District of Montana also approved the Settlement Agreement. On December 9, 2009, MRI received a distribution on the MRI Future Remediation Claim. In January 2010, MRI established an escrow account at First Interstate Bank, 101 E. Front Street, Missoula, Montana 59802, for the sole purpose of investing and distributing proceeds of payments received on the MRI Future Remediation Claim. The escrow account has identification #7269947 ("Escrow Account").

In accord with the Settlement Agreement, MRI reports the following for the year 2016:

1. The Escrow balance at January 1, 2016 was One Million Two Hundred Sixty-three Thousand Nine Hundred Seventy-six Dollars and Thirty-eight Cents (\$1,263,976.38).
2. No payments were paid to Montana Resources, LLP in 2016 (the "Partnership") for the Partnership's cost of Work (as that term is defined in the Butte Mine Flooding Operable Unit Consent Decree which was entered on August 14, 2002).
3. Interest earned on the funds held in the Escrow Account in 2016 was Eight Hundred Twenty-six Dollars and Forty-seven Cents (\$826.47). According to the Escrow Agreement, Escrow Funds will be invested and reinvested in the Certificate of Deposit Account Registry Service (CDARS) program whose members participate in the Promontory Interfinancial

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November 7, 2017

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Network, subject to the limitations of such program. The investments must be administered in a way that provides full FDIC insurance coverage on all of the funds. If full FDIC insurance cannot be obtained due to limitations of the program then Escrow Agent shall invest any funds that are not FDIC insured in accordance with written instructions from Montana Resources, Inc.

The return on the CDs is comparable or better compared to similar investments such as money markets, municipal bonds, or treasuries. MRI continued to invest in a mix of 3 and 6 month CDs in 2016.

5. The 2016 Escrow Fee was paid with funds outside the Escrow Account.

6. The Escrow Account balance at December 31, 2016 was One Million Two Hundred Sixty-four Thousand Eight Hundred Two Dollars and Eighty-five Cents (\$1,264,802.85).

Please contact me if you have any questions concerning this Annual Report.

Very truly yours,

DATSOPOULOS, MacDONALD & LIND, P.C.

A handwritten signature in cursive script, appearing to read "Rebecca L. Summerville".

Rebecca L. Summerville

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**MAILED TO:**

**United States:**

Chief, Environmental Enforcement Section  
Environment and Natural Resources Division  
U.S. Department of Justice  
P.O. Box 7611  
Washington, D.C. 20044-7611

Director, Montana Office  
U.S. Environmental Protection Agency  
Region 8 - Montana Office  
10 West 15<sup>th</sup> Street, Suite 3200  
Helena, MT 59624

**As to the Settling Federal Agencies:**

Mike Zevenbergen, Trial Attorney  
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**EPA:**

Nikia Green, Remedial Project Manager  
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Helena, MT 59624

D. Henry Elsen  
U.S. Environmental Protection Agency  
Region 8 – Montana Office  
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**State or DEQ:**

Daryl Reed  
State Project Officer  
Mine Flooding CERCLA Site  
Department of Environmental Quality  
Remediation Division  
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